

FINANCE AND TRADE.

OFFICE OF THE DAILY APPEAL,
Memphis, May 24, 1870.

FINANCE.
The financial market was dull and business generally inactive. Exchange was irregular, some banks taking at easier rates than others. One or two banks reported a good supply, while others announced a scarcity and were obliged to purchase from their neighbors. Bills are discounted at 1/4% off.

Money is in brisk demand, but discounters are not inclined to make loans unless the best of collaterals are offered. A disposition is manifested to hold on to currency in anticipation of increased demand and stringency toward the close of the summer season.

Gold declined in New York and caused a dullness here. Early in the day dealers offered 114, but at the close refused to give over 113.

Cities and County Scrip and Bonds were dull and nominal and nothing was reported. Some Arkansas levee bonds were offered at 85, but no purchasers were to be found. Memphis bonds were offered at 100 and 4% offered, but none could be had at these figures.

Governments in New York closed today as follows:

Bonds of 1861	113 1/2
5-20 Bonds of 1862	113 1/2
5-20 " 1863	113 1/2
5-20 " 1864	113 1/2
5-20 " 1865	113 1/2
5-20 " 1866	113 1/2
5-20 " 1867	113 1/2
5-20 " 1868	113 1/2
5-20 " 1869	113 1/2
5-20 " 1870	113 1/2
5-20 " 1871	113 1/2
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5-20 " 1882	113 1/2
5-20 " 1883	113 1/2
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5-20 " 1918	113 1/2
5-20 " 1919	113 1/2
5-20 " 1920	113 1/2
5-20 " 1921	113 1/2
5-20 " 1922	113 1/2
5-20 " 1923	113 1/2
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5-20 " 1941	113 1/2
5-20 " 1942	113 1/2
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5-20 " 2095	113 1/2
5-20 " 2096	113 1/2
5-20 " 2097	113 1/2
5-20 " 2098	113 1/2
5-20 " 2099	113 1/2
5-20 " 2100	113 1/2

Railroad and Express shares at the close were dull and heavy, as follows:

Central	65 1/2
Western Union Telegraph Co.	70 1/2
Adams Express	75 1/2
United States Express	75 1/2
Wells, Fargo & Co's Express	75 1/2
American Express	75 1/2
United States Express	75 1/2
New York Central	75 1/2
New York & Mississippi	75 1/2
Reading	75 1/2
Michigan Central	75 1/2
Illinois Central	75 1/2
Cleveland and Pittsburgh	75 1/2
Chicago and North Western	75 1/2
Chicago and Northwestern Preferred	75 1/2
Rock Island	75 1/2
St. Paul	75 1/2
St. Paul preferred	75 1/2

Sales to-day footed up 310 bales and were confined chiefly to scattering lots on a basis of bids for middling and good ordinary to Low Middling brought 21 1/2c, and most of the sales were of these grades, though a few were of better grades.

The market was a downward tendency. Some eight or ten thousand bales of stock held at the market and not offered in anticipation of an advance and the generally easy financial condition of planters.

COTTON.

Stock, Sept. 1, 1869, 74 1/2
Rec'd since last auction, 74 1/2
Sold previously, 74 1/2
Shipped since last auction, 74 1/2
Shipped previously, 74 1/2
Stock at noon this day, 74 1/2

REPORTS.

Memphis and Charleston R.R.	125
Memphis and Ohio R.R.	25
Memphis and Ohio R.R.	25
Wagon, etc.	100

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COTTON IN NEW YORK.

New York, May 23, 10 a.m.—Market quiet. Ordinary, 21 1/2c; Middling, 21 1/2c; Good, 21 1/2c; Sales, 250 bales; receipts, 240 bales.

1 p.m.—Market dull and prices declining. Ordinary, 21 1/2c; Middling, 21 1/2c; Good, 21 1/2c; Sales, 250 bales; receipts, 240 bales.

COTTON IN LIVERPOOL.

Liverpool, May 23, 11 a.m.—Cotton quiet and prices unchanged. Middling, 10 1/2d; Good, 10 1/2d; Sales, 250 bales; receipts, 240 bales.

1 p.m.—Market dull and prices declining. Middling, 10 1/2d; Good, 10 1/2d; Sales, 250 bales; receipts, 240 bales.

Though India can be said to be the cotton of the world, she will yet for some time be able to maintain a vigorous competition. It is said that there are forty million acres of land in India capable of being cultivated with cotton, and that the facilities for transportation have been improved. The facilities for transportation have been improved. The facilities for transportation have been improved.

The cost of marketing an exporting commodity was enormous. The India staple is no inferior that of cotton, and the facilities for transportation have been improved. The facilities for transportation have been improved. The facilities for transportation have been improved.

Under the influence of the cotton of the world, she will yet for some time be able to maintain a vigorous competition. It is said that there are forty million acres of land in India capable of being cultivated with cotton, and that the facilities for transportation have been improved. The facilities for transportation have been improved. The facilities for transportation have been improved.

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